

Daily Market Report

2024-12-04

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CAPITAL

Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index increased by 0.7% on Tuesday, led by the Consumer Services and Capital Goods sectors. The banking sector also rose by 0.5%, with BSF and SAB advancing by 2.6% and 2.1%, respectively. UIHC hit the upper limit of 30% on its listing debut, while Riyadh Cables and NCLE also surged by 8% and 6%, respectively. Conversely, Akaria declined by 1.8%, while Sipchem and Tamkeen fell by 1.5% and 1.4%, respectively.
- ▶ **Today's clues:** US markets closed mixed on Tuesday, with all three major indices showing little change as job opening data surpassed economists' forecasts. Asian markets are also trading mixed, led by losses in South Korea amid the opposition's preparation of an impeachment bill against President Yoon. Meanwhile, oil prices edged higher as traders assessed the potential extension of OPEC+ supply cuts.

News

- ▶ The United Cooperative Assurance Co. (UCA) signed 42 months contract with Binladin Group for or an engineering insurance coverage. The contract value exceeds 5% of UCA's GWP for FY23 (Tadawul).
- ▶ Shmoh Almadi issues prospectus to offer 14.9% of its post IPO capital on NOMU (Argaam).
- ▶ NEO Space Group, fully owned by PIF, to acquire geospatial tech firm UP42 from Airbus Defence and Space (Argaam).
- ▶ KSA imposes anti-dumping duties on concrete additive imports from China and Russia (Argaam).
- ▶ Rasan IT Co. board approved increasing its capital by 2.3% through capitalization from retained earnings (Argaam).
- ▶ PIF focuses on localizing renewable energy and advancing clean hydrogen production, says PIF Governor (Argaam).
- ▶ Saudi Arabia and its banks are considering issuance of residential mortgage-backed securities (RMBS) to attract foreign capital and support Vision 2030 (Zawya).
- ▶ The REDF announced a 24% discount on early mortgage repayments for direct lending beneficiaries enrolled before 2017 (Argaam).
- ▶ KnowledgeNet Co. agreed to sell its 100% stake in Financial Technology Solutions to the Saudi Technology Fund for SAR15.4mn (Tadawul).
- ▶ Saudi Reinsurance Co. released its capital increase prospectus, with PIF fully subscribing to new shares to acquire a 23.1% stake post-increase (Argaam).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,816	0.7%	-1.0%	5.6%
Div Yield* (%)	4.1%	Turnover (SAR bn)		5.85
PE* (Fwd)	16.8x	Adv/Decline		176 / 51
PE (12m Trailing)	19.0x	50DMA		11,968
PB	2.2x	100DMA		11,992
M.Cap (SAR bn)	10,081	200DMA		12,112

Global Markets	Last close	1D%	YTD%	P/E*
SPX	6,050	0.0%	27%	25.6x
Nasdaq	19,481	0.4%	30%	36.9x
FTSE 100	8,359	0.6%	8%	12.3x
DAX	20,017	0.4%	19%	15.3x
Shanghai	3,375	-0.1%	13%	13.5x
Nikkei	39,335	0.2%	18%	19.3x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.8	0.2%	-4%	-5%
WTI (US\$/b)	70.1	0.2%	0%	-3%
NG (US\$/mmbtu)	3.0	0.2%	21%	13%
Gold (US\$/t)	2,649	0.2%	28%	31%
Copper (US\$/t)	9,112	1.3%	6%	6%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	106.3	0.0%	5%	3%
CNY/USD	7.3	0.2%	-2%	-2%
USD/EUR	1.05	0.1%	-5%	-3%
USD/GBP	1.27	0.1%	0%	0%
Bitcoin (US\$)	96,468	0.4%	127%	129%

Rates	Spot	% chg
SOFR (%) - Overnight	4.64	0.0
SAIBOR (%) - 3M	5.55	1.3
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.70	
US 2Y Govt bond (%)	4.17	-0.3
US 10Y Govt bond (%)	4.23	0.0
Saudi 10Y Govt Bond (%)	5.01	0.0

Source: Bloomberg, *1 year forward Bloomberg consensus

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Index Movers

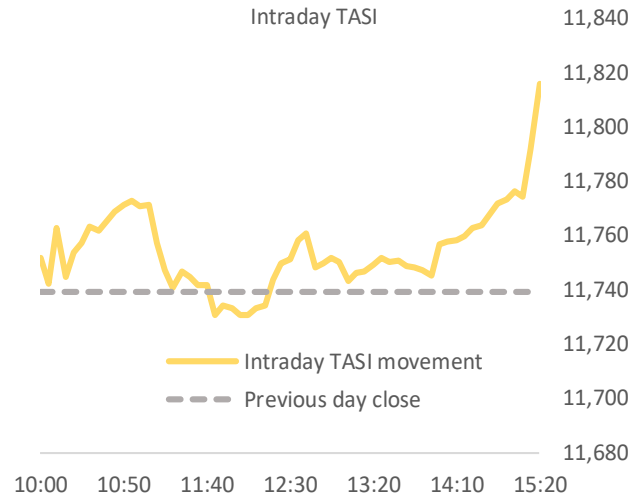
Up	1D%	Down	1D%
SNB	1.9%	Al Rajhi	-0.8%
ACWA	1.5%	Mobily	-1.3%
Aramco	0.4%	AlMarai	-0.8%
Riyadh Cables	8.0%	Habib	-0.5%
Maaden	2.0%	SIPCHEM	-1.5%

Top Gainers	Last Price	1D%
UIHC	171.60	30.0%
Riyadh Cables	142.60	8.0%
EIC	7.88	6.2%
NCLE	236.80	6.0%
SISCO	31.00	5.8%

Top Losers	Last Price	1D%
Akaria	25.05	-1.8%
SIPCHEM	24.42	-1.5%
Tamkeen	70.00	-1.4%
Mobily	53.00	-1.3%
MIS	166.60	-1.3%

Most active by Vol	Last Price	Vol
Al Baha	0.29	140.88MLN
TECO	0.93	15.51MLN
Aramco	27.70	14.91MLN
Fitaihi	4.41	13.49MLN
Anaam	1.23	9.90MLN

Most active by Val	Last Price	Val (SAR mn)
Aramco	27.70	412
Al Rajhi	90.70	363
Tamkeen	70.00	227
Riyadh Cables	142.60	161
Alinma	28.05	136



Sectorial Performance	Index mover*	1D%
TASI		0.7%
Banks	21.2%	0.4%
Materials	11.0%	0.7%
Energy	3.8%	0.4%
Telecom	-0.7%	-0.1%
Food & Bev.	-0.6%	-0.1%
Media	1.4%	0.9%
Healthcare	1.0%	0.2%
Capital Goods	9.0%	4.9%
Food & Staples	0.9%	1.0%
Consumer	3.2%	2.2%
Transport	2.2%	1.7%
Software	0.3%	0.2%
Commercial	0.8%	1.2%
Consumer Durables	0.3%	0.9%
Utilities	8.5%	1.3%
Insurance	5.7%	1.4%
Real Estate	2.7%	0.5%
Pharma	0.2%	0.7%
REITs	-0.1%	-0.2%
Retailing	2.0%	0.7%
Diversified Financials	0.6%	0.7%

Source: Bloomberg; *indicates the impact on index movement

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